

Billings Community Foundation 2016 Summer Newsletter



Message from Our President



Writing this letter each season provides me an opportunity to take stock of the work we're doing at BCF. It is a chance for me to reflect on the progress we've made, the ways in which our work benefits the community, and ensure that we stay true to our mission.

As I reflect on the past several months, I am incredibly proud of my fellow Board members. Earlier this year, BCF received an anonymous matching grant for \$5,000 and our board members donated all of the funds needed to match that gift! Based on current growth of assets, BCF is now just a few years away from being able to hire a full-time Executive with projected cash flow.

In order to consistently meet the needs of individuals and nonprofits in our region, we believe it is vitally important that we have local staff dedicated to serving our region as soon as possible. **To help bridge the gap in funds available, we have received a matching fund commitment of \$10,000/year for two years.** We are looking to supporters to help us raise the matching funds and hope you will consider taking this opportunity to support BCF and have your contribution doubled! With your help, we can continue to build our capacity and increase our impact on the community.

Annual Awards Dinner

Billings Community Foundation's annual Awards Dinner was held on June 8th at Prescott Hall on the campus of Rocky Mountain College. Prior to the dinner, a seminar was presented on Form 990 preparation and 2016 tax updates by Joy Culver, CPA - Eide Bailly, Dan Miller, CPA - Anderson Zurmuehlen and Duncan Peete, Attorney - Mouton Bellingham.

Though the weather was very warm outside, the cool air of beautiful Prescott Hall set the stage for a memorable evening. A social hour started the evening and beautiful piano music played by BCF President Teresa Darneille - Morse. Following the social hour a wonderful buffet dinner was provided by Rocky Mountain College's Sodexo catering group. BCF Board Members Ralph Spence and Jack Nickels then shared the Master of Ceremony duties and started the evening's grant award presentations.



A total \$33,950 was awarded through 27 grants. The Matthews-Dousman Memorial Endowment grants in partnership with the Montana

As I share these reflections I am also thankful for our civic-minded donors and the many non-profits who work tirelessly to improve our community. Since 2012 we have nearly *doubled* the number of grants we award to non-profits in our region! It is humbling to see this growth as we increase our collaboration between philanthropists and non-profits to improve the quality of life in our community.

As we celebrate 10 years serving this region, I am excited to think about the ways in which we can continue to partner with donors and organizations. Together we can create a richer and more accessible Arts community, conserve and provide access to natural places, enhance educational opportunities, and improve the well-being of both people and animals in our area. Thank you for joining us in this effort and investing in our community!

Give Local

Yellowstone Valley Region



In keeping with our mission of serving nonprofits in the our seven county region, on May 3, 2016, BCF hosted Give Local Yellowstone Valley Region. Even though we made a last minute decision to host the event, we had 61 nonprofits participating and the support of the community was encouraging.

As previously reported on Facebook and BCF's web pages, The total raised through donations and sponsor support was \$34,262. Considering this was our first Giving Day and Kimbia's technology problems, most were pleased with these results. It appears that twice as much could have been raised if everything had gone according to plan.

We especially thank our participating nonprofits for your assistance during the event and support as we have worked through questions and issues. A full report of the fund raising results can be seen by clicking: [BCF Give Local Report](#)

Kimbia reported that their system broke down

Community Foundation started the evening. These grants were followed by the Clocktower Inn Animal Fund, the Tom and Amo Wilkins Endowment, the Gary Armstrong Endowment and the BCF Endowment.

As each recipient shared their story of how the grant would be utilized, the dinner guests applauded graciously - the work being done by these nonprofits is amazing! It was quite evident that many of our community needs are being met by these organizations doing great work on limited budgets. People of all ages, the arts, natural resources and historic treasures of our area are all being served by these honored nonprofits. Following the awards many of non-profits gathered to share stories and collaborate on future efforts It was a fitting end to a remarkable evening!



2016 TAX DEDUCTIBLE CHARITABLE GIVING OPPORTUNITIES FOR AREA FOCUSED DONORS

It is hard to believe, we are already in the last half of 2016! It is not too early to begin planning for this year's tax saving moves! It is time to harvest investment losses to reduce 2016 state and federal tax liabilities! It is also time to determine charitable gifts for this tax year. Income taxes on 2016's income need to be estimated and reduced by such planning.

A Deferred Gift Annuity can provide important charitable income tax deductions, including possible qualification for the 40% Montana Income tax credit and 2016 Montana and federal income tax charitable deductions. Outright transfers to a qualified charity of highly

because some code for new features was added without going through the proper review. They had the national firm BDO examine what happened and BDO reported they found no problems with the basic system architecture. Since the system had worked fine during previous Giving Days, they recommended stricter control over future changes in coding. They also recommended additional back-up systems. Kimbia has several events scheduled before May 2017 and we can see how things work out.

In the weeks ahead we will send out a survey to participants to help determine our future action. After we have survey results, we will schedule a meeting to get together and see how much support there is for another Give Local Event.



A few Give Local **T-Shirts** remain in all sizes except small. Send us an [email](#) to get one for free while they last. (please specify size)

We also want to thank the Sponsors of the 2016 Give Local Event. Without knowing exactly what to expect, they stepped up to the plate and provided a "lead off" hit that may have started something special that will benefit Yellowstone Valley Region nonprofits for years to come!

Lead Sponsors

[First Interstate Bank](#)
[Spence Accounts, Inc.](#)

Friend Sponsors

[MasterLUBE](#)
[EideBailly](#)
[Moulton Bellingham](#)

Prize Sponsors

[Darnielle Insurance Agency](#)
[EBMS](#)
ELATION

appreciated investments avoid state and federal capital gains taxes of nearly one-third of the gain if sold by the owners. Cash not used to pay taxes can be invested instead!

Many IRA owners over age 70½ are taking advantage of the ability to transfer up to \$100,000 in IRA balances to Billings Community Foundation to be held for the continuing benefit of their chosen tax exempt charities. Such transfers will avoid highest income taxes on those IRA dollars. Such gifts would be metered against the required IRA withdrawals. The taxpayer escapes paying taxes on this ordinary income while supporting important nonprofit organizations. Such a gift can be restricted for special uses by the charity, such as current programs or as permanent endowments at the Billings Community Foundation for future needs of the charity.

Planned gifts, such as the Deferred Charitable Gift Annuities, must benefit permanent endowment funds supporting the charitable purposes of the organization to qualify for the 40% \$20,000 Montana income tax credit. This endowment income will augment the operational budgets and programs of the benefitted charity. Such gifting qualifies for the 40% income tax credit of up to \$20,000 to a couple filing joint income tax returns, however not to exceed the Montana income tax due for the year in which the gift is made.

Contact Teresa Darneille, President, for further information (406) 839-3334. This is a simple process with only a small fee for the donor. It helps chosen charities by diverting tax dollars to fund selected needs. Local funds remain in the community where earned. It will greatly strengthen local nonprofits and the greater Billings region.

RMC Institute for Peace Studies

In partnership with the Montana Community Foundation, BCF presented a grant to the Institute for Peace Studies to assist with their Culture Diversity Outreach program. The program provides young students with cultural diversity education through over 70 classrooms per year.

[Underriner Motors](#)
 Linda & Dave Ballard
[The Burger Dive](#)
[D&H Spring, Machine and Welding](#)
[Billings Petroleum Club](#)
[Holiday Station Stores](#)
[Copy Right](#)
 M Factor Inc. - Mark Morse
[The Clocktower Inn](#)
 Carol & Don Roberts
 Colleen Weast
[CTA Group](#)
 Julia Murphey, RBC
[Rocky Mountain College](#)

[Click here to learn more about the program.](#)



Let BCF Help with Your Good Work

FOR INDIVIDUALS: BCF can facilitate tax advantaged giving and serve as your private foundation to manage the distribution of gifts.

- Utilize the MT Tax Credit to benefit the nonprofit of your choice
- Establish a Donor Advised Fund to get deductions today for future giving
- Use BCF's Grant Process to identify local giving opportunities and needs
- Establish a Scholarship Fund for distributions based on your criteria
- Make a gift to an existing fund that already targets your area of interest
- Discuss options and strategies to assist with your estate planning needs
 - Exchange ideas with our board of experienced philanthropists
 - Include endowment bequests in your Will to benefit local nonprofits
 - Establish criteria for distributions that respond to changes over time

FOR CHARITABLE ORGANIZATIONS: BCF can oversee assets by serving as the trustees and investment committee for your fund.

- Create a fund for donors who prefer giving to endowment over operations
- Give supporters the option of having a "third party" oversee their donations
- Apply for a Grant to receive support from one of our existing funds
- Establish a "transferable" endowment fund you can control in the future
- Become a client of BCF by establishing a fund in order to:
 - Be listed with a link to your website in our "Client Menu"
 - Send updates on your activity for our Newsletter or Facebook page
 - To receive ideas and advice on fundraising strategies

Building the Future of BCF

As we visit with prospective client partners at Billings Community Foundation, we often stress

Where There's a WILL, There's a Way!

Estate & Planned Giving Seminar

Tuesday, September 20, 10 a.m.-3 p.m.
Elks Clubhouse, Lewistown

Plan now to attend this FREE seminar!

- **10 AM-NOON: ESTATE PLANNING** by Dr. Marsha Goetting, Professor & Extension Family Economics Specialist at MSU-Bozeman
"Wildflower Reflections: Families, Legacies & Estate Planning"
- **NOON-1 PM: LUNCH** provided **FREE** of charge for all attendees!
- **1-3 PM: PLANNED GIVING & THE MT ENDOWMENT TAX CREDIT**
Presented by Teresa Darnielle, CFP with RBC Wealth Management
You'll learn how you can help your favorite charity AND save money on taxes!

BONUS! *You'll hear tips & testimonials from your local friends & neighbors about their own experiences with estate planning and planned giving.*

Seating is limited so don't delay, register today!
Call Central Montana Foundation at 538.6130
 or email, cmifoundation@midrivers.com

Board of Trustees

Teresa Darnielle-Morse
President

Don Roberts
Vice President

Val Jeffries
Secretary/Treasurer

Obert Udem
Vice President, Planned Giving

Teresa Darnielle-Morse
Assistant Vice President, Planned Giving

Don Allen

the importance of planning for the future. For an organization to thrive and grow, the notion of long-term financial security is critical.

This is why the BCF Endowment Fund was established and we want to thank the following supporters for their contributions.



Lifetime Endowment Donors

\$75,000 & Above - Billings Region Visionary
Cynthia Foster

\$10,000 to \$24,999 - Billings Region Patron
Spence Family Foundation

\$5,000 to \$9,999 - Billings Region Sponsor
Gene & Joy Culver

\$1,000 to \$4,999 - Billings Region Promoter
Bill & Karin Lucas
Mark & Teresa Darnielle-Morse

\$1 to \$999 - Billings Region Booster
First Interstate Bank
Sara Becker
Jason & Kathryn Maehl
Joseph & Suzanne McKiernan
Jack Nickels
Obert & Virginia Udem
Ray & Beverly Sandness
Colleen Weast
Weast Partnership, LLP
Tom & Carolyn Yampradit

Please consider helping us grow our endowment so that we may continue to be a philanthropic center for our region.

For more information about a gift to the BCF Endowment, please call our office at 839-3334 or email us.

About BCF

Billings Community Foundation is a nonprofit, tax-exempt community foundation governed by

Joy L. Culver
Jim Foley
Jack Nickels
Ralph Spence

Advisory Board

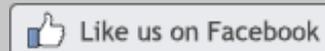
Bill Milton
Sarie Mackay
Lynda Moss
Lisa Reid Perry
Melanie Schwarz
Colleen Weast

billingscommunityfoundation@gmail.com

Are you interested in more information?
Do you want to get involved with BCF?
Please contact us!

Billings Community
Foundation
P O Box 1255
Billings, MT 59103
406-839-3334

www.billingscommunityfoundation.org

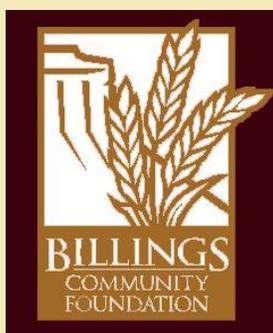


2016 Community Sponsors



CPAs & BUSINESS ADVISORS

local citizens promoting philanthropy and charitable giving. Our mission is to enhance the capacity of donors and charitable organizations to meet the needs of the greater Billings community. Visit our [website](#) to learn more.



ROCKY MOUNTAIN
COLLEGE

